

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 6315

BILL NUMBER: SB 137

NOTE PREPARED: Dec 21, 2010

BILL AMENDED:

SUBJECT: Maximum property tax levies in Lake County.

FIRST AUTHOR: Sen. Randolph

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: ___ **GENERAL**
DEDICATED
FEDERAL

IMPACT: Pending

Summary of Legislation: Phases out (over two years) the law that currently freezes the maximum property tax levies for civil taxing units in Lake County unless a local option income tax for property tax relief equal to 1% is in effect in the county.

Effective Date: July 1, 2011.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Bob Sigalow, 317-232-9859.